

## Message Text

UNCLASSIFIED

PAGE 01 STATE 044279

ORIGIN OPIC-06

INFO OCT-01 ARA-10 ISO-00 EB-08 TRSE-00 /025 R

DRAFTED BY OPIC/GC CFLIPMAN

APPROVED BY EB/IFD/ OIA; RJSMITH

OPIC/FD: JCULMAN

EB/IFD/OIA: DHSTEBBING

ARA/CEN:EHICKS

-----010023 081297 /66

P 282252Z FEB 77

FM SECSTATE WASHDC

TO AMEMBASSY TEGUCIGALPA PRIORITY

UNCLAS STATE 044279

E.O. 11652: N/A

TAGS: EINV

SUBJECT: OPIC FINANCE PROJECTS

REF; STATE 037191

1. OPIC TS NOW CONSIDERING LOANS TO TWO PROJECTS IN HONDURAS; THE FIRST A USD 575,000 LOAN TO A PROJECT TO PRODUCE WOOD PALLET COMPONENTS SPONSORED BY VALLEY PALLETS, INC. OF BROWNSVILLE, TEXAS TO BE COSPONSORED BY COHDEFOR; AND THE SECOND A LOAN OF ABOUT USD 2,200,000 TO THE OBENCHAIN FOUNDRY PROJECT TO BE SPONSORED BY OBENCHAIN INTERNATIONAL, INC. OF PITTSBURG, PA., AND COSPONSORED BY CONADI.

2. IN CONNECTION WITH THESE PROJECTS OPIC, AS USG AGENCY AND ACCORDING TO OPIC PRACTICE IN THE LDCS, REQUIRES ASSURANCE THAT IT WILL NOT BE TAXED BY HONDURAS OR ANY SUBDIVISIONS THEREOF ON ANY MATTER IN CONNECTION WITH ITS UNCLASSIFIED

UNCLASSIFIED

PAGE 02 STATE 044279

LOANS, INCLUDING INTEREST INCOME. TO ASSIST IN CONSIDERATION OF THESE LOANS, OPIC WOULD APPRECIATE EMBASSY COMMENT WHETHER IT FORESEES ANY SUCH TAX AND, IF SO, SUGGESTIONS AS TO BEST MANNER TO NEGOTIATE EXEMPTIONS. ALSO OPIC WILL REQUIRE GOH APPROVAL OF LOAN AND ASSURANCE OF AVAILABILITY OF FOREIGN EXCHANGE TO SERVICE OPIC LOANS FROM CENTRAL

BANK, AND OTHER NORMAL GOH APPROVALS. ASSURANCE OF  
AVAILABILITY OF FOREIGN EXCHANGE IS NOT TO BE CONSIDERED  
AS CENTRAL BANK GUARANTY.

3. OPIC LAWYER LORIN WEISENFELD, AS STATED REFTTEL,  
EXPECTS VISIT HONDURAS MARCH 1 AND 2 AMONG OTHER THINGS  
TO RETAIN HONDURAS LEGAL COUNSEL FOR OPIC FOR ABOVE  
PROJECTS. WOULD APPRECIATE EMBASSY COMMENTS ON FOREGOING  
TO HIM AS WELL AS A CABLE REPLY TO DEPARTMENT.

4. THANK YOU FOR YOUR ASSISTANCE.  
VANCE

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01-Jan-1994 12:00:00 am  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** INVESTMENT LOANS, PROGRAMS (PROJECTS)  
**Control Number:** n/a  
**Copy:** SINGLE  
**Sent Date:** 28-Feb-1977 12:00:00 am  
**Decaption Date:** 01-Jan-1960 12:00:00 am  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01-Jan-1960 12:00:00 am  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1977STATE044279  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** GC CFLIPMAN  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Expiration:**  
**Film Number:** D770069-0238  
**Format:** TEL  
**From:** STATE  
**Handling Restrictions:** n/a  
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**Legacy Key:** link1977/newtext/t1977021/aaaaabgj.tel  
**Line Count:** 74  
**Litigation Code IDs:**  
**Litigation Codes:**  
**Litigation History:**  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Message ID:** c13c1fbf-c288-dd11-92da-001cc4696bcc  
**Office:** ORIGIN OPIC  
**Original Classification:** UNCLASSIFIED  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** n/a  
**Previous Handling Restrictions:** n/a  
**Reference:** 77 STATE 37191  
**Retention:** 0  
**Review Action:** RELEASED, APPROVED  
**Review Content Flags:**  
**Review Date:** 28-Oct-2004 12:00:00 am  
**Review Event:**  
**Review Exemptions:** n/a  
**Review Media Identifier:**  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**SAS ID:** 3229492  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** OPIC FINANCE PROJECTS  
**TAGS:** EINV, HO, OPIC  
**To:** TEGUCIGALPA  
**Type:** TE  
**vdkgvwkey:** odbc://SAS/SAS.dbo.SAS\_Docs/c13c1fbf-c288-dd11-92da-001cc4696bcc  
**Review Markings:**  
Margaret P. Grafeld  
Declassified/Released  
US Department of State  
EO Systematic Review  
22 May 2009  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009